



In consideration of the insured named herein paying to Cholamandalam MS General Insurance Company Ltd. (hereinafter called the Insurer) the premium as stated in the Schedule and in reliance upon the statements made by the Policyholder, the Insurer agrees to provide insurance against loss damage liability or expense to the extent and in the manner herein provided subject to all terms, conditions, exceptions and warranties hereinafter set forth.

GST Invoice No.:2455496848430 DATE: 13/02/2024 PAN: AABCC6633K SAC Code: 997135 SAC Description: Marine, aviation, and other transport insurance services	CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LTD. ADDRESS: AURANGABAD BRANCH OFFICE Shop No- 4, Plot No- 33, Rokdiya Hanuman Colony, Opp. LMS Jeweller Jalna road, Aurangabad - 431005 KRANTI CHOWK S.O CITY: AURANGABAD STATE: MAHARASHTRA GSTIN: 27AABCC6633K1ZJ
Product Type	Marine Cargo Insurance-EXPORT ONLY
Policy No	2455/00018793/000/03
Name of the Assured / Insured	DEV RATAN ENTERPRISES LLP
Address of the Assured	25 ANUDESHAK NAGAR VIJAY NAGAR S.O INDORE MADHYA PRADESH PIN - 452010 GST No.: 23AARFD8883D1Z3
Period of Insurance	From 00:01 hrs on 10/02/2024 To 23:59 hrs on 09/02/2025
Transit Details	Anywhere in India to Anywhere in the world
Sum Insured (Cargo)	INR 100,000,000.00
Limit Per Sending	INR 15,000,000.00
Limit Per Location (In the ordinary course of transit)	INR 25,000,000.00
Subject Matter Insured	Flexible Intermediate Bulk Containers (FIBC Bags), PP Woven Bags, PP Woven Fabric, All types of Rice (All types), Maida, Wheat Flour
Packing	Standard and Customary
Mode of Conveyance	Air, Courier, Rail, Road, Sea
Basis of valuation (Cargo)	Invoice + 10%
Deductible/Franchise	EXPORT: Cargo: Excess 0.50% of Consignment Value Subject to Minimum of Rs. 5000 for each and every claim
Basis of Declaration	All dispatches made during the previous month shall be declared within 10th of the succeeding month

Net Premium	INR 25,000.00
CGST (0%)	0.00
SGST (0%)	0.00
IGST (18%)	4,500.00
Stamp Duty	INR .50
Gross Premium	INR 29,501.00

Condition, Clauses and Warranties	As per Annexure Attached
-----------------------------------	--------------------------

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule and also as per Notification No. 13/2020-CT dated 21-03-2020. This policy schedule shall be in lieu of Tax Invoice and hence no separate GST invoice required in compliance with Rule 54(2) of CGST Rules, 2017.

Consolidated Stamp Duty Paid Vide G.O. Rt No. 505, Commercial Taxes and Registration (j1) Department, Tamil Nadu dated 20/12/2023.

<b>Intermediary Name: JAINUINE INSURANCE BROKERS PRIVATE LIMITED</b>	<b>Contact No: 8149178773</b>
<b>Code: 200149210153</b>	<b>POSP Aadhaar No.:</b>

Note: The Certificate of Insurance / Policy Schedule is an important document issued based on your declaration. We request you to verify the details and ensure that everything is in order. In case of any discrepancies, please contact us within 15 days from the date of issuance of policy.

Place : CHENNAI	For Cholamandalam MS General Insurance Company Ltd.
Date of Issue : 13/02/2024	Authorised Signatory

Policy Issuing Office : AURANGABAD BRANCH OFFICE
Agent / broker : 201208127508
Client Code : 101992242139

Amount : 29501
Receipt No : 1065469164
Date : 07/02/2024

ANNEXURE TO SCHEDULE

CLAUSES

1. Institute Cargo Clauses (A) 1.1.2009
2. Institute War Clauses (Cargo) 1.1.2009
3. Institute Strikes Clauses (Cargo) 1.1.2009
4. Cargo ISM Endorsement (JC98/019)
5. Institute Cargo Clauses (Air) (excluding sendings by Post) 1.1.2009
6. Institute War Clauses (Air Cargo) (excluding sendings by Post) 1.1.2009
7. Institute Strikes Clauses (Air Cargo) 1.1.2009
8. Transit by Courier Clause
9. INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE 10.11.2003
10. Private Carrier Limitation of Liability (Inland Transit) Clause
11. Termination of Transit Clause (Terrorism) JC 2009/056 (01/01/09)
12. Loading Un-loading Clause
13. Labels Clause
14. Cutting Clause
15. Cancellation Clause
16. Important Notice Clause
17. Open Policy Conditions
18. Inland Transit (Rail /Road / Air) Clause - (All Risks)-2010
19. Sanction Limitation and Exclusion Clause LMA 3100 (Amended).
20. Voyage Condition Clause
21. Cargo Termination of Storage in Transit Clause (Amended)
22. INSTITUTE CLASSIFICATION CLAUSE 01/01/2001 (Revised)
23. JELC Communicable Disease Exclusion (JC 2020-011)
24. Joint Excess Loss Cyber Losses Clause (JX2020-007)
25. Strikes Riots and Civil Commotions Clause (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010
26. Limit Per Sending (PSL) and Limit Per Location (PLL - In the Ordinary Course of Transit).
27. Five Powers War Exclusion Clause.
28. War and Associated Perils, Losses Caused by Conflict - Limited Exclusion For Russia, Ukraine, Belarus and The Consequences Of Ongoing Conflict.

WARRANTIES

1. Warranted that goods are transported in closed wagons and/or trucks to be covered with tarpaulin or any other water proof material to avoid ingress of water during the inland leg of journey unless containerised
2. Warranted vehicle clean and fit to carry cargo.
3. Warranted the load carried by the subject carrying vehicle is within the permissible carrying capacity as per section 113, subsection 3 of MV Act 1988, as per notification S.O.3467(E) dated 16.07.18 and amendments thereof. It is further agreed that this warranty shall be applicable only where overloading is the proximate cause resulting in loss of or damage to insured cargo.
4. It is warranted that the cover under within mentioned policy to commensurate only with terms of sale (Incoterms)/Sales Contract and under no circumstances the coverage shall be extended beyond the terms of sale between the concerned parties.
5. Notwithstanding anything mentioned to the contrary in this policy, it is hereby Warranted that War & Strikes cover (as provided in Institute War Clauses (Cargo) CL.385 (1.1.2009) / Institute Strikes Clauses (Cargo) CL.386 (1.1.2009) ) in respect of transits to or from Bahrain, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates shall be excluded from scope of cover under this policy. Coverage for War & Strikes for shipment(s) to or from these countries may be provided subject to prior approval from Insurer at additional premium rate of 0.025% # GST.
6. Warranted for all consignments moving in insured's own vehicles or in absence of recovery rights settlement to be made on 75% basis

OTHER TERMS AND CONDITIONS

1. M & DP clause: Refund unutilized premium balance at the end of policy period is subject to following conditions:Open policies are subject to a minimum retention premium of Rs.5,000/- or premium collected where actual premium is less than Rs.5000.Refund of premium for unutilized balance shall be made only for policy where the incurred claims ratio in the policy is less than 70%.
2. Any declaration made to the company which does not fall within the terms and conditions of the policy would be considered to be null & void ab initio and the company would in no way be held liable for any consequence arising out of the declaration.
3. Tail end transits where the imports are done on CIF named port of destination, cover from port to inland destination shall be subject to ITCB.
4. HSN- 11010000

EXCLUSIONS

1. Excluding second hand / used items / rejects / return transit
2. (Applicable for shipments through Gulf of Aden) Excluding loss or damage to cargo on account of Somali piracy and like operations in Gulf of Aden, Somalia and Yemen waters provided vessel is registered with Maritime securitycentre, Horn of Africa (MSC - HOA), prior to transit.
3. Excluding shortages from parcels / packages delivered in extremely sound condition
4. Excluding shipments in bulk / Cargo carried in loose form
5. Excluding War, Strikes, Riots and Civil Commotion Risks, for all transits to, from and within Ukraine, Ukraine territorial waters, Russian Black Sea territorial waters, Sea of Azov, Russian Black Sea ports, Sea of Azov ports and Russian territories within 200kms of the Ukrainian border. This exclusion shall be paramount and shall override anything contained in this insurance inconsistent therewith.
6. Excluding loss or damage due to contamination,moisture,liquefaction,sweat,mould,stains,taints,mildew,bacterial,fungal and parasitic infestation,efflorescence and deliquescence unless caused by ITC(B) perils.

**The list of Ombudsman details are available on our website [www.cholainsurance.com](http://www.cholainsurance.com).**

SURVEY AGENT

**Exports**

As applicable under each certificate of Insurance

SETTLING AGENT

**Exports**

As applicable under each certificate of Insurance

Place : CHENNAI

For Cholamandalam MS General Insurance Company Ltd.

Date of Issue :13/02/2024

Authorised Signatory

Clauses:

1.Institute Cargo Clauses (A) 1.1.2009  
Institute Cargo Clauses (A) 1.1.2009 As Attached

2.Institute War Clauses (Cargo) 1.1.2009  
Institute War Clauses (Cargo) 1.1.2009 As Attached

3.Institute Strikes Clauses (Cargo) 1.1.2009  
Institute Strikes Clauses (Cargo) 1.1.2009 As Attached

4.Cargo ISM Endorsement (JC98/019)  
CARGO ISM ENDORSEMENT (JC98/019) Applicable to shipments on board Ro-Ro passenger ferries. Applicable with effect from 1st July 1998 to shipments on board: 1) passenger vessels transporting more than 12 passengers and 2) oil tankers, chemical tankers, gas carriers, bulk carriers and cargo high speed craft of 500 Gt. or more. Applicable with effect from 1st July 2002 to shipments on board all other cargo ships and mobile offshore drilling units of 500 Gt or more. In no case shall this Insurance cover loss, damage or expense where the subject matter insured is carried by a vessel that is not ISM Code certified or whose owners or operators do not hold an ISM Code Document of Compliance when, at time of loading of the subject matter insured on board the vessel, the Assured were aware or in the ordinary course of business should have been aware either:- i) that such vessel was not certified in accordance with the ISM Code. or ii) that a current Document of Compliance was not held by her owners or operators as required under the SOLAS Convention 1974 as amended. The exclusion shall not apply where this Insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter Insured in good faith under a binding contract. CARGO ISM FORWARDING CHARGES CLAUSE (For use only with JCC Cargo ISM Endorsement JC98/019) In consideration of an additional premium to be agreed, this insurance is extended to

reimburse the Assured, up to the limit of the Sum Insured for the voyage, for any other loss or damage reasonably incurred in unloading, storing and forwarding the subject matter to the destination to which it is insured hereunder following release of cargo from a vessel arrested or detained at/ or diverted to any other port or place (other than the intended port of destination) where the voyage is terminated due to either: i) such vessel not being certified in accordance with the ISM Code or ii) a current Document of Compliance not being held by her owners or operators, as required under the SOLAS Convention 1974 as amended. This clause, which does not apply to General Average or Salvage or Salvage Charges, is subject to all other terms, conditions in the policy and to JCC Cargo ISM Endorsement JC98/019.

5. Institute Cargo Clauses (Air) (excluding sendings by Post) 1.1.2009  
Institute Cargo Clauses (Air) (excluding sendings by Post) 1.1.2009 As Attached

6. Institute War Clauses (Air Cargo) (excluding sendings by Post) 1.1.2009  
Institute War Clauses (Air Cargo) (excluding sendings by Post) 1.1.2009 As Attached

7. Institute Strikes Clauses (Air Cargo) 1.1.2009  
Institute Strikes Clauses (Air Cargo) 1.1.2009 As Attached

8. Transit by Courier Clause  
TRANSIT BY COURIER CLAUSE - Warranted (1) consignment has to be sent through reputed & registered courier. (2) clean discharge to courier is proof of safe delivery (3) the Assured, Consignor, Consignee and/or their Agents/Associates/Clearing Agents or Suppliers, as applicable, will not contract out with the courier allowing the courier to restrict its liability to any amount less than the statutory liability of a common / road, rail, air or sea carrier, whichever mode adopted by the courier. (4) Courier Company should have a carriers liability insurance policy of at least INR 50,00,000/- Breach of the above warranty would entitle the Insurer to settle claims for a maximum of 75% of the assessed loss OR deduct the maximum limit of liability of the respective carrier, recovery of which is prejudiced, at the option of the insurer. The above warranty would not apply in the following cases: (i) where the Waybill is counter signed as above but the document incorporates the provisions of the applicable Carriers Act such as Carriers Act of 1865/Railways Act/Carriage of Goods by sea and / or Air Act etc (iii) the Assured, Consignor, Consignee and/or their Agents/Associates/Clearing Agents or Suppliers, as applicable, IF NEED BE to sign the Waybill or any other document issued by the Courier company and/or their Agents/Associates only in acknowledgment of receipt BUT NOT in agreement with the terms and conditions printed thereon regarding liability of the Courier

9. INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIOCHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE 10.11.2003  
This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from  
1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel  
1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof  
1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter  
1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes  
1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.  
CL 370

10. Private Carrier Limitation of Liability (Inland Transit) Clause  
PRIVATE CARRIER LIMITATION OF LIABILITY (INLAND TRANSIT) CLAUSE The liability of the Company shall be limited to 75% of the assessed loss where the Consignment Note is issued limiting the liability of the carriers in any respect by Special Contract duly signed by the Consignor, Consignee or by their Authorised Representative, Agents or where the Consignment Note is issued by a Private Carrier or Freight Broker. This warranty would not apply where loss or damage has occurred whilst the goods are not in the custody of the carriers.

11. Termination of Transit Clause (Terrorism) JC 2009/056 (01/01/09)  
TERMINATION OF TRANSIT CLAUSE (TERRORISM) JC 2009/056 (01/01/2009): This Clause shall be paramount and shall override anything contained in this insurance inconsistent therewith. 1. Notwithstanding any provision to the contrary in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject matter insured caused by any terrorist or any person acting from a political motive, such cover is conditional upon the subject matter insured being in the ordinary course of transit and, in any event, shall terminate either: 1.1 As per the transit clauses contained within the Policy. OR 1.2 On delivery to the Consignees or other final warehouse or place of storage at the destination named herein, On delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other than in the ordinary course of transit or for allocation of distribution OR 1.4 In the respect of marine transits, on the expiry of 60 days after completion of discharge overside of the goods hereby insured from the overseas vessel at the final port of discharge. 1.5 In respect of air transits, on the expiry of 30 days after unloading the subject matter insured from the aircraft at the final place of discharge. Whichever shall first occur 2. If this policy or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will reattach, and continues during the ordinary course of that transit terminating again in accordance with Clause 1.

12. Loading Un-loading Clause  
LOADING UN-LOADING CLAUSE - The cover under the Transit clause 8 of Institute Cargo Clauses (A) 1.1.1982 in case of transit by sea / Transit Clause 5 of Institute cargo clauses (Air) (excluding sendings by post) 1.1.82 in case of transit by Air / Transit Clause 5 of Inland Transit (Rail or Road) (A) Clause in case of transit by Rail/Road, shall commence whilst the consignment is loaded on the local conveyance for the commencement of transit. Further the word delivery of the transit clause shall extend to include unloading. The policy shall ONLY cover mishandling whilst such loading and unloading. All other terms of the transit clause remain unaltered as per Transit clause 8 of Institute Cargo Clauses (A) 1.1.1982 in case of transit by sea / Transit Clause 5 of Institute cargo clauses (Air) (excluding sendings by post) 1.1.82 in case of transit by Air / Transit Clause 5 of Inland Transit (Rail or Road) (A) Clause in case of transit by Rail/Road

13. Labels Clause  
LABELS CLAUSE Warranted that in the event of a claim resulting in damage to labels or wrappers only, the Insurer's liability shall be limited to an amount sufficient to pay the cost of new labels and wrappers and the cost of repacking the goods, but in no event shall the Insurer be liable for more than the insured value of the damaged merchandise.

14. Cutting Clause  
CUTTING CLAUSE In the event of damage or breakage caused by an insured peril it is agreed that the damaged, broken length or portion shall be cut off, the remaining length or portion be considered as sound and the Company shall be liable only for the insured value of the length or portion which has been lost by being broken off or cut off. In addition, the Company shall be liable for the cost of cutting.

15. Cancellation Clause  
Cancellation Clause: This Contract may be cancelled by either the Company or the Assured by giving 30 days' notice in writing, but risks covered by Institute War Clauses may be cancelled at seven days' notice and risks covered by the Institute Strikes Clauses may be cancelled at seven days' notice, or at forty-eight hours' notice in respect of shipments to or from the United States of America. Notice shall commence from midnight of the day when it is issued but cancellation shall not apply to any risks which have attached in accordance with the cover granted hereunder before the cancellation becomes effective.

16. Important Notice Clause  
IMPORTANT NOTICE CLAUSE  
PROCEDURE IN THE EVENT OF LOSS OR DAMAGE FOR WHICH UNDERWRITERS MAY BE LIABLE  
LIABILITY OF CARRIERS, BAILEES OR OTHER THIRD PARTIES  
It is the duty of the Assured and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimising a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents are required:  
To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages.  
In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition.  
When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their responsible official.  
If the Container is delivered damaged or with seals broken or missing or with seals other than as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.  
To apply immediately for survey by Carriers or other Bailees Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.  
To give notice in writing to the Carriers or other Bailees within 3 days of delivery if the loss or damage was not apparent at the time of taking delivery.  
To take examined delivery from the carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and / or Shortage Certificate from them. If any package appears to be deficient in weight, to take weightment / examined delivery from the carriers and appropriate certificates  
To issue notices of claims against carriers, bailees or third parties by Registered Post with Acknowledgement due card.  
NOTE.- The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge.

INSTRUCTIONS FOR SURVEY  
In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to and a Survey Report obtained from the company's representative at port of discharge or destination or if there be no representative of the company the nearest Lloyds Agent.

#### DOCUMENTATION OF CLAIMS

To enable claims to be dealt with promptly, the Assured or their Agents are advised to submit all available supporting documents without delay, including when applicable:-

1. Original policy or certificate of insurance.
2. Original or copy shipping Invoices and Packing List and / or weightment notes.
3. Original Bill of Lading and/or other contract of carriage.
4. Survey report and other documentary evidence ( Damage / Non-Delivery Certificate ) to show the extent of the loss or damage.
5. Landing remarks and weightment notes at final destination.
6. Correspondence exchanged with the Carriers and other Parties regarding their liability for the loss or damage along with copies of Notice of claim on the Carriers / Third Parties and Receipted A/D Card / Postal Registration Receipt.

#### 17. Open Policy Conditions

OPEN POLICY CONDITIONS I) This Open Policy is effected to insure the interest specified here is dispatched either by or for account of the Assured in which they have an Insurable Interest. II) Period of Policy This policy shall remain in force for a period of 12 months or as set out in the Policy Schedule unless cancelled previously by either side as per Cancellation clause stated herein or exhaustion of Sum Insured by declarations, whichever is earlier. III) Declaration Clause: The assured warrants that during the currency of this Open Policy they will declare to the company within 48 hours from the time the risk attaches or as may be agreed at the time of policy issuance each and every consignment falling within the scope of this policy without any exception. Failure to do so shall, at the Insurer's option, render this Open policy void as from the date and time of such failure. Acceptance of any declaration by the Company declared after the time limit stipulated in this warranty shall not be taken as a waiver and as a precedent for future

declarations. (IV) Valuation Clause: The shipments insured hereunder are to be valued as at the Basis of valuation set out in the Policy Schedule. (V) Cancellation Clause: All risks (as described herein), except the risks of War and Strikes as defined in the relevant Institute War and Strikes Clauses as attached, are subject to 30 days notice of cancellation by either party. This inclusion of cover against relevant Institute Strikes & War may be cancelled by either party giving 7 days (48 hours in respect of sendings to or from the USA) notice. Such cancellation shall become effective on the expiry of the relevant (see above) number of days or hours from midnight I.S.T of the day on which notice of cancellation is issued by or to the Insured, but shall not apply to any cover against the said risks which shall have attached before the cancellation becomes effective. (VI) Limit of Company's Liability Warranted that the limit of the Company's liability in respect of any one accident or series of accidents arising out from the same event shall not exceed the limits stated in the Policy Schedule. (VII) Inspection of Records: The Company and/or its Agents shall have the privilege, at any time during the business hours to inspect the records of the insured in respect of dispatches made falling within the terms of the Open Policy. (VIII) Claims in the event of loss and / or damage which may give rise to a claim under this insurance, the Assured and / or the claimants shall observe and comply with the claims procedures as per IMPORTANT NOTICE clause herein attached as a condition precedent to liability. (IX) Condition Precedent The due observance and fulfillment of the terms and conditions of this contract in so far as these relate to anything to be done or complied with by the Assured shall be a condition precedent to the liability of the Company to make payments hereunder.

18. Inland Transit (Rail / Road / Air) Clause - (All Risks)-2010  
Inland Transit (Rail / Road / Air) Clause - (All Risks)-2010 As Attached.

19. Sanction Limitation and Exclusion Clause LMA 3100 (Amended).

No (Re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Switzerland.

20. Voyage Condition Clause

Voyage Condition Clause: 1) Excluding shipments to/from/through Afghanistan, North Korea, Myanmar, Syria, Iran, Iraq, Russia, Belarus, Ukraine, Cuba, Sudan, South Sudan, Somalia, Zimbabwe, Venezuela, Libya, & Democratic Republic of Congo. 2) Excluding shipments to/from Indian Government Prohibited or UN, US, UK & EU Sanctioned Countries.

This Policy is subject to Sanction Limitation & Exclusion Clause as attached.

Warranted coverage is subject to insurable interest as per the Incoterms and Sales Contract.

Shipments to/from African Countries: Export- Warranted no coverage after discharge at the final port of discharge / airport in respect of shipments to Africa Countries. Import: Warranted shipments from African Countries cover would commence once the cargo is loaded onto the Conveyance at the Port of Loading/Airport.

In respect shipments to Myanmar, Nepal, Bhutan, Pakistan, and Bangladesh by Rail or Road, coverage shall be restricted to transshipment point at Indian border; In case of Imports coverage shall attach from Indian border once the Cargo is loaded onto the Conveyance.

21. Cargo Termination of Storage in Transit Clause (Amended)

(for warehousing and/ or storage risks insured in the ordinary cause of transit)

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

1. Notwithstanding any provision to the contrary contained in this Policy or the Clauses referred to therein, it is agreed that in so far as this Policy covers loss of or damage to the subject - matter insured whilst being warehoused and /or stored, this cover is conditional upon such warehousing and/or storage being in the ordinary course of transit and, in any event, SHALL TERMINATE EITHER:.

1.1 As per the transit clauses contained within the Policy,

Or

1.2 on delivery to the Consignee's or other final warehouse or place of storage at the destination named,

1.3 on delivery to any other warehouse or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either for storage other in the ordinary course of transit or for allocation or distribution,

Or

1.4 In the respect of marine transits, on the expiry of 60 days (Duration Clause) plus 60 days after completion of discharge over side of the goods hereby insured from the oversea vessel at the final port of discharge,

1.5 In respect of air transits, on the expiry of 30 days (Duration Clause) plus 60 days after unloading the subject matter insured from the aircraft at the final airport of discharge,

1.6 In respect of inland transits by road only, on expiry of 7 days (Duration Clause) plus 60 days after the date of arrival of the subject matter at the destination town named in the policy.

1.7 In respect of rail/road transits, on expiry of 7 days (Duration Clause) plus 60 days after arrival of the railway wagon at the final destination railway station,

1.8 In respect of inland transits by air only, on the expiry of 7 days (Duration Clause) plus 60 days after unloading the subject matter insured at the final airport of discharge,

Whichever shall first occur.

2. If this Contract or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with Clause 1 above.

The cover afforded under the extended period as agreed in this "Cargo Termination of Storage in Transit Clause (Amended)" endorsement shall be subject to the terms and conditions of the current London Institute Clauses EXCLUDING Terrorism OR Strikes Riots and Civil Commotions Clause EXCLUDING Terrorism.

22. INSTITUTE CLASSIFICATION CLAUSE 01/01/2001 (Revised)

QUALIFYING VESSELS

1). This insurance and the marine transit rates as agreed in the policy or open cover apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction classed with a Classification Society which is:

1.1 a Member or Associate Member of the International Association of Classification Societies (IACS\*), or

1.2. a National Flag Society as defined in Clause 4 below, but only where the vessel is engaged exclusively in the coastal trading of that nation (including trading on an inter-island route within an archipelago of which that nation forms a part).

Cargoes and/or interests carried by vessels not classed as above must be notified promptly to underwriters for rates and conditions to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable market rate on reasonable commercial market terms.

AGE LIMITATION

2). Cargoes and/or interests carried by Qualifying Vessels (as defined above) which exceed the following age limits will be insured on the policy or open cover conditions subject to an additional premium to be agreed.

Bulk or combination carriers over 10 years of age or other vessels over 15 years of age unless they:

2.1. have been used for the carriage of general cargo on an established and regular pattern of trading between a range of specific ports, and do not exceed 25 years of age, or

2.2. were constructed as containerhips, vehicle carriers or double skin open hatch gantry crane vessels (OHGCs) and have been continuously used as such on an established and regular pattern of trading between a range of specified ports, and do not exceed 30 years of age.

For Bulk carriers, the below additional average premium structure is to be incorporated along with Institute Classification Clause 2001.

Up to 15 years: No Additional Premium;

Above 15 years - up to 20 years: At the discretion of the Insurer,

Above 20 years - up to 25 years: minimum 0.01%;

Above 25 years - up to 30 years: minimum 0.02%;

More than 30 years - to be referred to Insurer in advance for approval prior to shipment

All Additional Rates to apply on full shipment value. Rates to apply over and above Base rates/cargo rate.

CRAFT CLAUSE 3). The requirements of this Clause do not apply to any craft used to load or unload the vessel within the port area.

NATIONAL FLAG SOCIETY

4). A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

PROMPT NOTICE

5). Where this insurance requires the assured to give prompt notice to the Underwriters, the right to cover is dependent upon compliance with that obligation.

LAW AND PRACTICE

6). This insurance is subject to Indian law and practice.

CL 354

23. JELC Communicable Disease Exclusion (JC 2020-011)

Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence there to. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where: 2.1. The substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and 2.2. The method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and 2.3. The disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

24. Joint Excess Loss Cyber Losses Clause (JX2020-007)

1). Notwithstanding any other term of this Contract save for Clause 2 below, in no case shall this Contract cover loss, damage, liability, or expense directly or indirectly caused by or contributed to by or arising from the use or operation of an Information Technology Device as a means for inflicting harm. 2). Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising there from, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not exclude losses which would otherwise be covered arising from the use of any Information Technology Device in the launch and/or guidance system and/or firing mechanism of any weapon or missile. 3). Where the use or operation of an Information Technology Device was not used as a means of inflicting harm, any ensuing loss, damage, liability or expense shall be excluded unless a physical peril named in the Information Technology Hazards Clause within JELC CL432 (16/10/2017) was also a significant cause of a loss. In such case this Contract shall cover the loss, damage, liability or expense in accordance with but only to the extent provided for in that Clause, whether that Clause forms part of this Contract or not. 4). For the purposes of this clause, an Information Technology Device shall mean any computer system, hardware, software, programme, code, data, process, virus, information repository, microchip, integrated circuit or similar device in or connected with computer equipment or non-computer equipment, whether the property of a direct insured or not.

25. Strikes Riots and Civil Commotions Clause (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010

Strikes Riots and Civil Commotions Clause (Inland Transit (including Air and Courier) not in conjunction with Ocean Going Voyage) 2010

**RISKS COVERED**

**Risk Clause**

1. Subject otherwise to the terms, conditions and warranties of the Policy on goods against transit risks, this Insurance covers, except as provided in Clause 2 below, loss of or damage to the subject-matter insured caused by:

1.1 strikers, Locked-out workmen, or persons taking part in labour disturbances riots or civil commotions,

1.2 any act/s of terrorism being an act/s of any person/s acting on behalf of, or in connection with, any organisation/s which carries/carry out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted

1.3 caused by any person/s acting from a political, ideological or religious motive.

1.4 caused by the intervention of government authorities (for e.g. Armed & Paramilitary forces, Police force, Fire brigade, etc.) in connection with curbing and stopping what are covered by Clauses 1.1 to 1.3 above;

**EXCLUSIONS**

**2. General Exclusions clause**

In no case shall this insurance cover:

2.1 loss or damage or expense proximately caused by delay, inherent vice or nature of the subjectmatter insured

2.2 loss damage or expense proximately caused by the absence, shortage or withholding of labour of any description whatsoever during any strike, lock-out, labour disturbances riot or civil commotion

2.3 any claim for expenses arising from delay or other consequential or indirect loss or damage of any kind

2.4 loss or damage or expense caused by hostilities, warlike operations, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or any hostile act by or against a belligerent power.

**LAW AND PRACTICE**

This insurance is subject to Indian law & practice.

**26. Limit Per Sending (PSL) and Limit Per Location (PLL - In the Ordinary Course of Transit).**

Limit per Sending: Notwithstanding anything to contrary contained in this contract, the limit of the Insurers' liability in respect of any one accident or series of accidents arising from the same event shall not exceed the amount as specified in the schedule of the Open Policy.

Limit per Location (In the Ordinary Course of Transit): Notwithstanding anything to the contrary contained in this contract Insurers' liability in respect of any one accident or series of accidents arising from the same event in any one location shall not exceed the sum as specified in the schedule of the Open Policy.

**27. Five Powers War Exclusion Clause.**

Notwithstanding any provision to the contrary within this Contract or any endorsement thereto, this contract excludes any loss, damage, liability or expense arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United Kingdom, United States of America, France, the Russian Federation, the Peoples Republic of China.

**28. War and Associated Perils, Losses Caused by Conflict - Limited Exclusion For Russia, Ukraine, Belarus and The Consequences Of Ongoing Conflict.**

Notwithstanding anything to the contrary in this agreement (including but not limited to any provision expressed to be paramount and/or applying in relation to geographical scope, coverage of war and associated perils, obligations to provide cover as original or to follow the fortunes), this reinsurance does not cover war and associated perils, strikes, riots, civil commotion, terrorism, confiscation or expropriation for cargo, vessels or craft shipping to, from, through, via or calling at or into Russia, Ukraine or Belarus and their territories, including the airspace, inland and territorial waters claimed by those countries. Coverage for other perils in these areas is provided subject to all other treaty terms including paragraph 4 of this clause and to applicable sanctions.

The exclusion at paragraph 1 above shall remain in force regarding and for as long as any area to which it applies meets the following criteria:

For Cargo risks A). Risk scale rating of "very high" or worse for cargo or cargo-related classes on the most recent version of the JCC Cargo watch list.

For Hull risks B) Being specified in the most recent version of the List of Areas of Perceived Enhanced Risk (also known as listed areas) published in London by the Joint War Committee.

In each case, the most recent version of the lists referred to in paragraphs 2a) and b) shall be judged at the date and time of inception, amendment, extension or variation of the underlying policy.

Furthermore, in no case will this reinsurance cover losses directly caused by the conflict between Russia and the Ukraine or any escalation thereof.

Place : CHENNAI

For Cholamandalam MS General Insurance Company Ltd.

Date of Issue : 13/02/2024

Authorised Signatory

Whether tax is payable under reverse charge basis - No.

CHOLAMANDALAM MS